

Venue: Kadamba Hall, India Habitat Center, New Delhi.

Attendees:

MC Members:

1. Dr.R.K.Malhotra
2. Dr Bala Bharadvaj
3. Mr. Sanjay Deshpande
4. Mr. IV Rao
5. Dr.Arun Kumar Sampath
6. Mr.Prakash Sardesai
7. Mr. N Balasubramanian
8. Cmdr. Rakesh B Verma
9. Madam Pamela Tikku
10. Mr. Prakash Joshi

Office Staff:

1. Mr. R Subramanian, CFO, SAEINDIA
2. Mr.Venkataraj, DDG, SAEINDIA
3. Mr. E. Krishnan, Internal Auditor

Points Discussed:

The DDG welcomed the MC members.

Discussion point: The minutes of the last MC meeting were reviewed by the MC members. The President has enquired about the status of the audit committee related to Baja Construction issue. CFO stated that the capital expenditure at Natrip site was around 15.00 lakhs. Internal Auditor maintained that the capital expenditure at Baja site was around 46.00 Lakhs up to 31.03.2015. President wanted to know the correct figures since the information provided by the CFO and Internal Auditor were totally different.

Resolution: It was unanimously agreed that Dr Bala Bharadvaj along with Sanjay Nibhandhe will visit the Baja Pithampur site will verify the existence of the ongoing construction, before next MC meeting. The DDG has been asked to take this up as a project and co-ordinate with the audit committee.

Resolution: The DDG and the CFO to develop "Dos and Donts" of the Steering & Organizing committees of large events like Baja/SUPRA/AWIM and present it to the next MC. The DDG or the CFO should be part of the organizing committees of Baja/SUPRA and AWIM.

Discussion point: Additional staff for office.

MC deliberated the issue of having exclusive manpower for each vertical. DDG has updated MC members that our finance board has not approved any additional manpower except one senior marketing resource and one IT coordinator. Sr. VP has updated MC members that the additional positions will have to be sustainable from the revenue we generate.

Sr VP has also mentioned that there are high expectations for the office staff to deliver, from various boards & committees, but the boards assign activities/events that are not sustainable in terms of revenue.

The President has mentioned that revenue has to be sustainable in the long term, in order for us to add additional permanent staff.

Resolution: It was resolved that we can explore employment on contractual basis. The TIFAN project's manpower is now approved on contract basis. The resource can be placed in our Pune-WAKAD office. The President has also mentioned that the office will have to release non-performing resources and improve efficiency with smart resources.

The President has also re-iterated that HQ and section staff need to be cross-leveraged for efficiency. For instance, the SUPRA resource can be moved to NIS so that the resource can be engaged for most part of the year. This will ensure that the section & HQ will leverage the resource for the entire year. Cost sharing of the salary of the resource can also be worked out.

Discussion point: When the DDG read out the last minutes of MC meeting, members enquired about the finance related non-conformance report. Internal auditor said that he is not getting the replies. It was suggested by President that there has to be a formal meeting between the DDG, the CFO and the Auditor and that the minutes of said meeting must be recorded. This meeting can deal with the replies to the auditor's queries and other operational matters related to finance. Then the discussion was moved on to the travel agency and the travel related expenses.

Resolution: It was resolved that there will be formal monthly meeting between DDG, CFO and Internal Auditor and the meeting minutes can be shared with MC.

Resolution: It was resolved that besides making most of the transactions digital and cashless, the staff can use their credit card to purchase tickets and the office can reimburse for their local & international travel. If the office is using the travel agency for issuing tickets, then there has to be a price-check with popular sites like makemytrip.com for lower prices.

Discussion point: Policy Deployment Meet action plan needs to be followed up

Resolution: The DDG to send out an action plan for the discussion points of policy deployment meet, before next MC meeting.

Discussion point: The digital Library Subscription Renewal. DDG has informed the MC that as decided in the last MC meeting, the subscription for SAE Mobilus (Digital Library) has been renewed after negotiation by the Publications board chair. The MC has enquired about the usage of library. The Auditor has informed the MC that it is dismally low. The DDG has informed them that bulk mail has been sent to all the sections. Sr. VP has recorded his opinion that this is an expensive proposition if the members are not using it enough. He felt that the Digital library is extremely underutilized as of now.

Resolution: SAE Mobilus facility should be popularised through our website. More marketing efforts are required to improve usage of digital library. We can set up a committee of 2-3 MC members can discuss with Allied Publishers on exploring ways to improve usage of the digital library. DDG to discuss with Murli and how to improve the situation.

Discussion point: Fuels & Lubricants Conference to India.

The President has briefed the MC that it will be prestigious to bring in such an international conference to India. The Indian Oil company has expressed its willingness to host the conference in Delhi. The DDG has mentioned that this was discussed with SAE International and it was conveyed that the conference is booked up to 2019.

Resolution: Office can authorise the Indian Oil representative to bid for Fuel & Lubricants conference.

Discussion point: Rebuilding the mission statement

Resolution: A Two day conclave is suggested at Mussoorie. Tentative dates are in January 2018. Ms Pameela Tikku will be the coordinator. The MC members and four section chairs, DDG, CFO and ED will be the attendees. The DDG will coordinate with members for likely dates. JP Hotel at Mussoorie is one of the suggested venues as FIPI has organised a R & D conclave at an economical tariff.

Discussion point: Life time membership

Resolution: It was resolved that the section office staff are to be duly informed by DDG about the lifetime membership, before the next MC meeting

Discussion point: Investing in RBI bonds

Resolution: It was resolved that finance board will decide on investing the existing cash (Rs. 7.7 Crores) in RBI bonds after duly considering the interest rates. This will improve the income through interest for the society.

Discussion point: Extension of Statutory auditor & increase in auditor fees. Auditor has requested treasurer for a 25% increase in fee. (Rs. 1,06,000)

Resolution: It is resolved that the term for statutory auditor is extended for one more year, subject to legal clearances. DDG will check if there is any legal provision for extension of the term of auditor beyond 3 years. MC's approval is subject to legal provision. If the society's act or law does not object the extension, then it is approved by the MC. MC also has approved the increase in fee from Rs. 85,000 per year to Rs. 1,00,000/-

Discussion point: The MC members have been informed by the DDG about the upcoming International President's travel itinerary. He will be in India from Dec 03 till Dec 15.

Resolution: Sections will organize CxO Conclaves and meetings for International President. DDG will accompany them for Chennai and Bengaluru visits. Delhi visit will be coordinated by ED NIS and Pune visit by Western Section.

Discussion point: Sr VP has made a presentation to the MC members about the recently concluded finance committee meeting and discussion about the board/office budget. He has explained that there has to be historical references of financial data for the budgets & balance sheet.

He felt that the overall budget proposed by various boards does not result in positive outflow. The MC members have discussed about the ITEC budget. It was felt that the funds allotted for event management, hotel is on the higher side. There was a discussion about the proposed construction at the recently purchased land at Guindy Industrial Estate, Chennai. Sr VP suggested that there should be more financial discipline on expenses, and we should reconsider the value added by expenses such as Magazine and subscription to Digital Library relative to the cost to SAEINDIA

Resolution: It is resolved that CFO to coordinate with boards again and rework the budgets. The budget will then be approved by finance board either through a meeting or by circular resolution.

Resolution: A representative of the finance board should be part of large events like ITEC and FISITA. For instance, if the western section is hosting the event, then the finance board representative should be from some other section. This resolution was proposed by President and seconded by Treasurer.

Resolution: It was resolved that the surplus generated through FISITA should fund the construction of the building at the proposed site.

Resolution: Sr VP and CFO have informed the MC that Rs. 20 lakhs has been set aside in this year's budget, towards the consultant fee, site study, appointment of architect and related requirement efforts of the proposed building, in this year's office budget.

Resolution: The CFO to provide historical financial data for the proposed board/office budget to Sr VP before next MC meeting

Resolution: Activity-wise balance sheet need to be developed by the finance department. For instance, Baja, SUPRA, AWIM, ITEC and FISITA

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